RNS Number : 8282A
Landore Resources Limited
19 August 2024

# LANDORE RESOURCES LIMITED

## FURTHER UPDATE ON OPTION AGREEMENT OVER MIMINISKA LAKE AND KEEZHIK LAKE PROPERTIES

**London, United Kingdom - 19 August 2024 - Landore Resources Limited (AIM**: **LND)** ("Landore Resources" or the "Company"), further to its previous announcement of 3 July 2024 in relation tothe Option Agreement to dispose of a 100% interest in its Miminiska Lake and Keezhik Lake properties in the Thunder Bay Mining District, Northern OntariobetweenLandore Resources Canada Inc. ("Landore") and Storm Exploration Inc. (TSX-V: STRM) ("Storm"), announces that it has agreed a rescheduling and extensionof up to 18 months in respect of the remaining amount payable by Storm to Landore.

The remaining payments due to Landore are now scheduled for receipt as follows*:

| Payment Date | Cash | Convertible Cash** |
|---|---|---|
| 20-Sep-2024 | $262,500 | $250,000 |
| 20-Mar-2025 | Nil | $275,000 |
| 20-Mar-2026 | $525,000 | $787,500 |

Notes:

* - all amounts shown are in Canadian dollars.

** - Storm can elect to make Convertible Cash payments in cash or new Storm shares with the number of shares to be determined by reference to the 30-day volume weighted average price prior to the date of election.

All other details of the Option Agreement remain unaltered and a further update will be provided in due course as appropriate.

The Company's primary focus remains on the further exploration and development of its 100% owned BAM Gold Project, Northwest Ontario, Canada, on which a separate progress update will be provided in the near term.

**- ENDS -**

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**About Landore Resources**

Landore Resources (AIM: LND) is the 100% owner of the highly prospective BAM Gold Project, Northwestern Ontario, Canada, which has an NI 43-101 compliant resource estimate of 1.5m oz Au (Indicated: 1.03m oz from 30.96Mt @ 1.0g/t; Inferred: 467,000oz from 18.3M/t @ 0.8g/t). Ontario is Canada's largest gold producing province, and produced 3.9m oz, accounting for 41% of Canada's total gold production in 2023. Landore Resource's strategic objective is to crystallise value from BAM's last estimated NPV of US$333.6m @ US$1,800/oz spot (from May 2022 PEA), as well as generating additional value from its non-core portfolio of precious and battery metals projects in eastern Canada and the USA.

*The information contained within this announcement is deemed by the Company to constitute inside information as stipulated under the Market Abuse Regulation (EU) No. 596/2014 as it forms part of United Kingdom domestic law by virtue of the European Union (Withdrawal) Act 2018, as amended by virtue of the Market Abuse (Amendment) (EU Exit) Regulations 2019.*

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